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Robert J. Lemons

Attorneys for Lehman Brothers Holdings Inc.  
and Certain of Its Affiliates

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
Debtors.	: (Jointly Administered)
	:
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**NOTICE OF PROPOSED STIPULATION,  
AGREEMENT AND ORDER REGARDING CERTAIN CLAIMS**

**PLEASE TAKE NOTICE** that the undersigned will present the annexed Stipulation, Agreement and Order Regarding Certain Claims (the “Stipulation, Agreement and Order”) to the Honorable James M. Peck, United States Bankruptcy Judge, for signature at a hearing on **June 28, 2012 at 10:00 a.m. (Prevailing Eastern Time)**. The Stipulation, Agreement and Order resolves the Debtors’ Objection to Proof of Claim Number 29702, filed September 16, 2011, ECF No. 20100; the Plaintiffs’ Opposition to Debtors’ Objection to Proofs of Claim, filed October 13, 2011, ECF No. 20802; and the Motion of Plaintiffs Pursuant to F.R.B.P. 9014 Seeking Application of F.R.B.P. 7023, filed October 14, 2011, ECF No. 20881.

**PLEASE TAKE FURTHER NOTICE** that any written objection to the Stipulation, Agreement and Order with proof of service must be served and filed with the Clerk of the Court and a courtesy copy delivered to the Bankruptcy Judge’s chambers and the undersigned so as to be received by **June 21, 2012 at 4:00 p.m. (Prevailing Eastern Time)**.

**PLEASE TAKE FURTHER NOTICE** that if a written objection is timely served and filed, a hearing (the “Hearing”) will be held to consider the Stipulation, Agreement and Order on **June 28, 2012 at 10:00 a.m. (Prevailing Eastern Time)** before the Honorable James M. Peck, United States Bankruptcy Judge, at the United States Bankruptcy Court, Alexander Hamilton Customs House, Courtroom 601, One Bowling Green, New York, New York 10004.

**PLEASE TAKE FURTHER NOTICE** that objecting parties are required to attend the Hearing, and failure to appear may result in relief being granted or denied upon default.

Dated: June 7, 2012  
New York, New York

/s/ Robert J. Lemons

Robert J. Lemons

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Attorneys for Lehman Brothers Holdings Inc.  
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Hearing Date and Time: June 28, 2012 at 10:00 a.m. (Prevailing Eastern Time)  
Objection Deadline: June 21, 2012 at 4:00 p.m. (Prevailing Eastern Time)

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Jack Raisner

Attorneys for Swabsin & Leytman, *et al.*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X	:	
<b>In re</b>	:	<b>Chapter 11 Case No.</b>
	:	
<b>LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i>,</b>	:	<b>08-13555 (JMP)</b>
	:	
<b>Debtors.</b>	:	<b>(Jointly Administered)</b>
	:	
-----X	:	

**STIPULATION, AGREEMENT AND ORDER REGARDING CERTAIN CLAIMS**

This stipulation and agreement (the “Stipulation and Agreement”) is entered into as of June 7, 2012 by and among Lehman Brothers Holdings Inc. (“LBHI”), on the one hand, and Cynthia Swabsin and Alexander Leytman (the “Named Claimants”), on behalf of themselves and other allegedly similarly situated persons, and the parties listed on Exhibit A hereto (the “Additional Claimants” and together with the Named Claimants, the “Claimants” and collectively with LBHI, the “Parties”), on the other hand.

**RECITALS:**

A. Commencing on September 15, 2008 and periodically thereafter, LBHI and certain of its subsidiaries commenced voluntary cases under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) before the United States Bankruptcy Court for the Southern District of New York (the “Court”), Case No. 08-13555 (JMP). The chapter 11 cases

have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b).

B. By order, dated July 2, 2009, ECF No. 4271, the Court established September 22, 2009 as the deadline to file proofs of claim in the chapter 11 cases (“Bar Date”).

C. All the proofs of claim listed on Exhibit A hereto (the “Individual Claims”) were filed on or before the Bar Date.

D. On September 22, 2009, the Named Claimants filed a proof of claim against LBHI asserting claims for compensation. The claim was assigned claim number 29702 by the Court-approved claims agent (the “Class Claim”). On September 16, 2011, LBHI filed an objection to the Class Claim, ECF No. 20100 (the “Objection”). On October 13, 2011, the Named Claimants responded to the Objection, ECF No. 20802. On October 14, 2011, the Named Claimants filed a motion seeking application of Federal Rule of Bankruptcy Procedure 7023 to permit the filing of the Class Claim, ECF No. 20881 (the “Class Certification Motion”).

E. After good-faith, arms’-length negotiations, the Parties have agreed to resolve the Class Claim, the Objection, the Class Certification Motion, the Individual Claims, and related disputes pursuant to the terms and conditions set forth in this Stipulation and Agreement.

### **STIPULATION & AGREEMENT:**

NOW, THEREFORE, in consideration of the foregoing, it is hereby stipulated and agreed that:

1. This Stipulation and Agreement shall become effective once it has been executed by the Parties and approved by the Bankruptcy Court (the “Effective Date”).

2. Upon the Effective Date, the Class Claim and the Class Certification Motion shall be deemed withdrawn in their entirety with prejudice. Counsel for the Named Claimants shall file a notice of withdrawal of the Class Certification Motion within two (2) business days of the Effective Date.

3. Upon the Effective Date, the proofs of claim number 11509 and 11510 filed by James K. Burke, the proof of claim number 28583 filed by Cynthia Swabsin, and the proof of claim number 22521 filed by Robert Matza shall be deemed withdrawn in their entirety with prejudice.

4. Upon the Effective Date, each Individual Claim shall be allowed and classified in the respective amount and priority set forth on Exhibit A hereto (the “Allowed Claims”) in accordance with the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors (the “Plan”).

5. Upon the Effective Date, the asserted amount of proof of claim number 9356 filed by Michael Gitlen (the “Gitlin Claim”) shall be reduced to \$10,550.00 and shall not be increased subsequently by amendment or otherwise. This Stipulation and Agreement shall have

no other effect on the validity, allowance, or disallowance of the Gitlen Claim, and all rights to object to or defend the Gitlen Claim on any basis are expressly reserved.

6. Upon the Effective Date, proofs of claim number 24266 and 14391 filed by Louise Green (the "Green Interests") shall be reclassified as Equity Interests (as defined in the Plan).

7. The Parties authorize the Court-approved claims agent to modify the claims register to reflect the terms of this Stipulation and Agreement.

8. Each of the Claimants represents and warrants that he/she has not filed a proof of claim against LBHI other than a claim referred to in paragraphs 2-6 above.

9. Upon the Effective Date, other than Distributions (as defined in the Plan) that the Claimants may be entitled to pursuant to the Plan based on the Allowed Claims, Gitlen Claim, or Green Interests, each of the Claimants and each of their successors and assigns, fully and forever release, discharge and acquit LBHI and its affiliates, successors and assigns, and its past, present and future members, officers, directors, partners, principals, agents, insurers, servants, employees, representatives, administrators, executors, trustees and attorneys from all manners of action, causes of action, judgments, executions, debts, demands, rights, damages, costs, expenses, and claims of every kind, nature, and character whatsoever, whether at law or in equity, whether based on contract (including, without limitation, quasicontract or estoppel), statute, regulation, tort (excluding intentional torts, fraud, recklessness, gross negligence or willful misconduct) or otherwise, accrued or unaccrued, known or unknown, matured or unmatured, liquidated or unliquidated, certain or contingent.

10. This Stipulation and Agreement contains the entire agreement between the Parties as to the subject matter hereof and supersedes all prior agreements and undertakings between the Parties relating thereto.

11. This Stipulation and Agreement may not be modified other than by signed writing executed by LBHI and all Named Claimants whose claims are affected by such modification.

12. Each person who executes this Stipulation and Agreement represents that he or she is duly authorized to do so on behalf of the respective Party hereto and that each such Party has full knowledge of and has consented to this Stipulation and Agreement.

13. This Stipulation and Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation and Agreement to present any copy, copies, or facsimiles signed by the Parties hereto to be charged.

14. This Stipulation and Agreement shall inure to the benefit of, and shall be binding upon, the Parties hereto and their respective successors and assigns.

15. All rights under Section 1542 of the California Civil Code, or any analogous state or federal law, are hereby expressly WAIVED, if applicable, with respect to any of the claims, injuries, or damages described in the release in Paragraph 4. Section 1542 of the California Civil Code reads as follows:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.”

16. This Stipulation and Agreement shall be exclusively governed by and construed and enforced in accordance with the laws of the state of New York, without regard to conflicts of law principles thereof.

17. The Court shall have exclusive jurisdiction over any and all disputes arising out of or otherwise relating to this Stipulation and Agreement. Should the Court abstain from exercising its jurisdiction or be found not to have jurisdiction over a matter relating to this Stipulation and Agreement, such matter shall be adjudicated in either a federal district court in the State of New York or a state court in the State of New York.

**THE UNDERSIGNED WARRANT THAT THEY HAVE READ THE TERMS OF THIS STIPULATION AND AGREEMENT, HAVE HAD THE ADVICE OF COUNSEL OR THE OPPORTUNITY TO OBTAIN SUCH ADVICE IN CONNECTION WITH READING, UNDERSTANDING AND EXECUTING THE STIPULATION AND AGREEMENT, AND HAVE FULL KNOWLEDGE OF THE TERMS, CONDITIONS AND EFFECTS OF THIS STIPULATION AND AGREEMENT.**

LEHMAN BROTHERS HOLDINGS INC.,  
by Lehman Brothers Holdings Inc. as Plan  
Administrator

By: /s/ Robert J. Lemons  
Print Name: : Robert J. Lemons  
Title: Attorney

THE ADDITIONAL CLAIMANTS

By: /s/ Jack A. Raisner  
Print Name: Jack A. Raisner  
Title: Attorney

Dated: June 7, 2012  
New York, New York

Dated: June 7, 2012  
New York, New York

CYNTHIA SWABSIN, in her individual capacity  
and on behalf of the Additional Claimants

By: /s/ Jack A. Raisner  
Print Name: Jack A. Raisner  
Title: Attorney

Dated: June 7, 2012  
New York, New York

ALEXANDER LEYTMAN, in his individual  
capacity and on behalf of the Additional Claimants

By: /s/ Alexander Leytman  
Print Name: Alexander Leytman  
Title: Attorney

Dated: June 7, 2012  
New York, New York

**SO ORDERED:**

Dated: New York, New York  
\_\_\_\_\_, 2012

\_\_\_\_\_  
Honorable James M. Peck  
United States Bankruptcy Judge

**EXHIBIT A**

Claimant Name	Claim No.	Claimed Amount	Allowed Claims		
			Allowed LBHI Class 1 Claim	Allowed LBHI Class 6A Claim	Allowed LBHI Class 7 Claim
Allen, Marcia	24157	\$47,090.00	<b>\$10,950.00</b>	<b>\$22,410.00</b>	none
Bergin, Andrew W.	11113	\$306,000.00	none	none	<b>\$184,038.35</b>
Burke, James K	11512	\$70,000.00	none	<b>\$50,000.00</b>	none
Calamari, Michael	15578	\$69,807.00	<b>\$10,950.00</b>	<b>\$50,000.00</b>	none
Chan, Duon	30032	\$32,850.00	<b>\$10,950.00</b>	<b>\$1,396.14</b>	none
Cook, Harry Clayton	30451	\$52,104.00	<b>\$10,950.00</b>	<b>\$22,030.77</b>	none
Donovan, Elizabeth	30428	\$21,900.00	<b>\$10,950.00</b>	<b>\$3,603.83</b>	none
Duda, Michael	31873	\$23,037.85	<b>\$10,576.94</b>	none	none
Eller, Christina	28270	\$24,825.03	<b>\$10,950.00</b>	<b>\$2,925.03</b>	none
Fiume, Dorothy	32404	\$10,000.00	<b>\$10,000.00</b>	none	none
Fletcher, Robert	31198	\$37,500.00	<b>\$4,000.00</b>	<b>\$33,500.00</b>	none
Freier, Miriam	31373	\$22,808.00	<b>\$10,950.00</b>	<b>\$5,300.00</b>	none
Gavaghan, Shirali	31643	\$67,099.16	<b>\$10,950.00</b>	<b>\$20,453.86</b>	none
Gibson, Scott	31248	\$74,120.91	<b>\$10,950.00</b>	none	<b>\$62,127.00</b>
Gitlin, Michael	9354	\$50,400.00	<b>\$10,950.00</b>	<b>\$39,450.00</b>	none
Greenberg, Lee	6595	\$20,096.15	none	<b>\$20,096.15</b>	none
Green, Louise	24265	\$44,186.12	<b>\$10,950.00</b>	<b>\$29,941.50</b>	none
Gubin, Alexander	29711	\$91,346.00	<b>\$10,950.00</b>	<b>\$34,723.13</b>	none
Gusick, Ned	24288	\$40,562.00	<b>\$10,950.00</b>	<b>\$3,857.71</b>	none
Guttilla, Anthony	6293	\$75,198.34	none	none	<b>\$73,384.55</b>
Hagedorn, Christian	35152	\$28,450.00	<b>\$10,950.00</b>	<b>\$1,742.30</b>	none
Huang, Lee	22927	\$77,521.00	<b>\$10,950.00</b>	none	<b>\$52,319.23</b>
Johnson, Amanda	31184	\$10,950.00	<b>\$10,950.00</b>	none	none
Khem, Pauline	22931	\$173,200.00	<b>\$10,950.00</b>	none	<b>\$148,800.00</b>
Kurtz, Jefffrey	31331	\$27,872.73	<b>\$10,950.00</b>	<b>\$3,857.71</b>	none
Lamb, Vickie	1947	\$84,134.00	<b>\$10,950.00</b>	none	<b>\$73,184.00</b>
Leytman, Alexander	24184	\$62,048.82	<b>\$10,950.00</b>	<b>\$37,126.88</b>	none
Liebman, Jill	33121	\$42,681.00	<b>\$10,950.00</b>	<b>\$19,338.51</b>	none
Lipof, Eran	30757	\$40,000.00	<b>\$10,950.00</b>	<b>\$26,550.00</b>	none
Martinez, Alejandra	31155	\$82,614.00	<b>\$10,950.00</b>	<b>\$27,751.87</b>	none
Matza, Robert	1976	\$75,000.00	<b>\$10,950.00</b>	<b>\$50,000.00</b>	none
McCabe, Mary F	398	unliquidated	none	<b>\$28,307.71</b>	none
Mulcahy, Michael	25543	\$16,500.00	none	<b>\$16,499.99</b>	none
Paftinos, Paul	108	\$10,900.00	<b>\$10,900.00</b>	none	none
Place, Jennifer	24165	\$33,227.83	<b>\$10,950.00</b>	<b>\$8,924.99</b>	none
Reddy, Lakshmi	29976	\$41,428.57	<b>\$10,950.00</b>	<b>\$26,550.00</b>	none
Scenti, Louis	15239	\$79,327.05	none	none	<b>\$74,038.47</b>
Schippers, Christina	19602	\$39,960.58	<b>\$10,950.00</b>	<b>\$14,434.59</b>	none
Sheahan, Timothy C	32523	\$97,500.00	<b>\$7,500.00</b>	none	none
Sheikh, Jamiel	14947	\$33,653.85	<b>\$10,950.00</b>	<b>\$22,703.85</b>	none
Stephenson, Rebecca	26319	\$149,701.86	<b>\$10,950.00</b>	<b>\$47,574.01</b>	none
Stone, Shanna	9067	\$11,604.27	<b>\$10,950.00</b>	<b>\$126.90</b>	none
Swabsin, Cynthia	28580	unliquidated	<b>\$10,950.00</b>	<b>\$50,000.00</b>	none
Taylor, Leila	28554	\$67,692.00	<b>\$10,950.00</b>	<b>\$12,319.24</b>	none
Tirre, Ryan	349	\$12,500.00	<b>\$10,894.24</b>	none	none
Voglic, Merita	23803	\$123,367.82	<b>\$10,950.00</b>	<b>\$41,934.63</b>	none
Winkoff, Kamber	20258	\$10,950.00	<b>\$10,950.00</b>	none	none